

# OFFICIAL GAZETTE



## GOVERNMENT OF GOA

### EXTRAORDINARY

### No. 2

#### GOVERNMENT OF GOA

Department of Finance

(Revenue & Control).

Office of the Commissioner of Commercial Taxes,  
Panaji

#### Notification

No. CST/04-06/VC(9)/2004-05/1.

In exercise of the powers conferred by sub-section (1) of section 72 of the Goa Value Added Tax Act, 2005 (Goa Act 9 of 2005) (hereinafter referred to as the "said Act"), I, Shri Amit Yadav, the Commissioner, hereby specifies that every person registered under the said Act, and every dealer or other person liable to get himself registered under the said Act, other than the dealer who has opted for the composition of tax under section 7 of the said Act, shall keep and maintain the records as enumerated under sub-rule (2) of rule 43 of the Goa Value Added Tax Rules, 2005 (hereinafter referred to as the 'said Rules').

Further, in exercise of the powers conferred by sub-section (2) of section 72 of the said Act, it is hereby directed that the dealer opting for composition of tax under section 7 of the said Act shall maintain a daily record of his gross sales and purchase details as provided under sub-rule (3) of rule 43 of the said Rules.

This Notification shall come into force with effect from 1<sup>st</sup> April, 2005.

Amit Yadav,  
Commissioner of Commercial Taxes

Panaji, 31<sup>st</sup> March, 2005.

#### Order

No. CST/04-06/VC(9)/2004-05/2

In exercise of the powers conferred by rule 47 of the Goa Value Added Tax Rules, 2005 (hereinafter

referred to as the "said Rules"), I, Shri Amit Yadav, the Commissioner, hereby delegate the powers specified in columns (2) and (3) of the First Schedule appended to the said Rules (hereinafter referred to as the "said Schedule"), to the Officers specified in the corresponding entries in column (4) of the said Schedule, with effect from 1<sup>st</sup> April, 2005, until further orders.

Amit Yadav,  
Commissioner of Commercial Taxes

Panaji, 31<sup>st</sup> March, 2005.

#### Notification

No. CST/04-06/VC(9)/2004-05/3

In exercise of the powers conferred by section 84 of the Goa Value Added Tax Act, 2005 (Goa Act 9 of 2005) (hereinafter referred to as the "said Act"), I, Shri Amit Yadav, Commissioner, hereby requires that all the registered dealers, other than those who have opted for the composition of tax under section 7 of the said Act, declare the details regarding the stock of goods held by them on 31-3-2005 at the close of the day, in the format appended hereto, within a period of 30 days from the appointed day, to the Appropriate Assessing Authority.

The stock details to be shown in the format should be only out of the purchases which are made from a dealer registered under the earlier law within the State, during the period preceding one year from the appointed day and which are supported by respective purchase bills/invoices.

This Notification shall come into force with effect from 1<sup>st</sup> April, 2005.

Amit Yadav,  
Commissioner of Commercial Taxes

Panaji, 31<sup>st</sup> March, 2005.

### FORMAT FOR STOCK DETAILS

(See Rule 8 of the Goa Value Added Tax Rules, 2005)

Statement of Tax paid Stock in hand on April 1, 2005.

[illegible]

(\*Please complete Annexure 1)

[illegible]

5. Verification

I/We \_\_\_\_\_ hereby solemnly affirm and declare that the information given hereinabove is true and correct to the best of my/our knowledge and belief and nothing has been concealed therefrom. Further certified that the particulars indicated above are the correct version of the documents, which are in my/our possession and can be produced before the Commercial Tax Department on demand.

Signature of Authorised Signatory \_\_\_\_\_

Full Name \_\_\_\_\_

Designation \_\_\_\_\_

[illegible]

Date							
	Day	Month	Year				

## ANNEXURE I

(i) Details of Trading Stock as on 1<sup>st</sup> April, 2005 and tax borne thereon (See instruction at Annexure II)

(a) In case where tax is separately shown in purchase invoices:

Sr. No.	Date of purchase	Invoice No.	Supplier's Name	Supplier's Registration No.	Value (Rs.)	Tax Borne (Rs.)	Tax calculated at lower rate* (Rs.)
1	2	3	4	5	6	7	8
Total							

\*Carry total of Column 8 to main form to (3)(i).

(b) In case where purchase price is shown inclusive of tax:

Sr. No.	Date of purchase	Invoice No.	Supplier's Name	Supplier's Registration No.	Value (Rs.)	90% of Value (Rs.)	Purchase value exclusive of tax based on formula (Rs.)	Tax calculated at lower rate* (Rs.)
1	2	3	4	5	6	7	8	9

\*Carry total of Column 9 to main form to (3)(i).

(ii) Details of Raw Material as on 1<sup>st</sup> April, 2005 and tax borne thereon (See instruction at Annexure II)

(a) In case where tax is separately shown in purchase invoices:

Sr. No.	Date of purchase	Invoice No.	Supplier's Name	Supplier's Registration No.	Value (Rs.)	Tax Borne (Rs.)	Tax calculated at lower rate* (Rs.)
1	2	3	4	5	6	7	8
Total							

\*Carry total of Column 8 to main form to (3)(ii).

(b) In case where purchase price is shown inclusive of tax:

Sr. No.	Date of purchase	Invoice No.	Supplier's Name	Supplier's Registration No.	Value (Rs.)	90% of Value (Rs.)	Purchase value exclusive of tax based on formula (Rs.)	Tax calculated at lower rate* (Rs.)
1	2	3	4	5	6	7	8	9

\* Carry total of Column 9 to main form to (3)(ii)

(iii) Details of Packaging Material as on 1<sup>st</sup> April, 2005 and tax borne thereon (See instruction at Annexure II)

(a) In case where tax is separately shown in purchase invoices:

Sr. No.	Date of purchase	Invoice No.	Supplier's Name	Supplier's Registration No.	Value (Rs.)	Tax Borne (Rs.)	Tax calculated at lower rate* (Rs.)
1	2	3	4	5	6	7	8
Total							

\*Carry total of Column 8 to main form to (3)(iii).

(b) In case where purchase price is shown inclusive of tax:

Sr. No.	Date of purchase	Invoice No.	Supplier's Name	Supplier's Registration No.	Value (Rs.)	90% of Value (Rs.)	Purchase value exclusive of tax based on formula (Rs.)	Tax calculated at lower rate* (Rs.)
1	2	3	4	5	6	7	8	9

\*Carry total of Column 9 to main form to (3)(iii).

**iv. Verification**

I/We \_\_\_\_\_ hereby solemnly affirm and declare that the information given hereinabove is true and correct to the best of my/our knowledge and belief and nothing has been concealed therefrom.

Signature of Authorised Signatory \_\_\_\_\_

Full Name \_\_\_\_\_

Designation \_\_\_\_\_

Place \_\_\_\_\_

Date \_\_\_\_\_

Day \_\_\_\_\_

Month \_\_\_\_\_

Year \_\_\_\_\_

**ANNEXURE II****Instruction for filling the statement :**

- The statement has to be submitted within one month from 1<sup>st</sup> April, 2005.
- The statement has to be furnished by a registered dealer wishing to claim credit under sub-section(8) of section 9.
- The goods on which credit is being claimed should be physically held by the dealer on 1<sup>st</sup> April, 2005.
- The goods on which credit is being claimed should have been purchased on or after 1<sup>st</sup> April, 2004 from a dealer registered under Goa Sales Tax Act, 1964 and the dealer should have in his possession the invoices.
- The goods in the stock should have borne tax at first point of sale under Goa Sales Tax Act, 1964.
- The tax credit on the stock cannot be claimed:
  - for finished goods manufactured out of tax paid raw material or capital goods;
- The dealer should claim the entire amount of credit to which he is entitled in a single statement.

**How Much Transitional Stock Credit Can You Claim?**

If you hold sale invoices for the opening stock, issued by a person who was registered under the Goa Sales Tax Act, 1964 and which separately indicates the amount of GST paid on the goods then you may claim a credit of the amount of tax disclosed on the sale invoices. However if the rate of tax on same goods under the Goa Value Added Tax Act is lower than the Goa Sales Tax Act, then such lower rate will be applicable.

But if the GST amount has not been separately indicated on the sale invoice, you will only be entitled to a notional credit calculated on the value of stock exclusive of tax by reducing the same by ten percent and then applying the following formula and calculating the tax at the rate under Goa Sales Tax Act or Goa Value Added Tax Act whichever is lower.

$$A = \frac{B \times 100}{100 + R}$$

Where A = Value of stock exclusive of tax  
 B = Value of stock inclusive of tax (less 10%)  
 R = Rate of tax under the Goa Sales Tax Act.